

MITSUBISHI CORP.  
 Country: JAPAN  
 November 12, 1984

Annual Report:

Consolidated Income Account, yrs. ended Mar. 31 (in millions of yen):

|                           | 1984       | 1983       |
|---------------------------|------------|------------|
| (1) Total revenue.....    | 15,815,345 | 15,682,967 |
| Gross trading prof.....   | 299,696    | 288,290    |
| Other income, net.....    | 17,630     | 4,478      |
| Interest & divs.....      | 112,176    | 118,677    |
| Lease revu.....           | 4,136      | 5,249      |
| Total.....                | 433,638    | 416,694    |
| Sell., gen. adm. exp..... | 241,972    | 236,256    |
| Provisions.....           | 12,461     | 3,616      |
| Interest.....             | 154,472    | 171,296    |
| Curr. income tax.....     | 9,236      | 6,891      |
| Def. income tax.....      | 11,070     | cr2,874    |
| Equity earn.....          | 22,334     | 23,901     |
| Net income.....           | 26,761     | 25,410     |
| (2) Earn., per sh.....    | Y20.99     | Y19.98     |

(1) From trading transactions. (2) As reported by Co. on average shs.; appropriately adjusted for free share distribution.

Consolidated Balance Sheet, as of Mar. 31 (in millions of yen):

| Assets:                  | 1984      | 1983      |
|--------------------------|-----------|-----------|
| Cash.....                | 124,785   | 136,734   |
| Time deposits.....       | 270,379   | 316,727   |
| Securities.....          | 79,662    | 46,425    |
| Receivables, net.....    | 2,774,717 | 2,652,942 |
| Inventories.....         | 332,945   | 352,098   |
| Advances.....            | 372,760   | 366,203   |
| Prepayments, etc.....    | 46,761    | 47,887    |
| Total current.....       | 4,002,009 | 3,903,254 |
| Investm. & advances..... | 448,885   | 422,847   |
| Receivables.....         | 970,715   | 890,661   |
| (1) Net property.....    | 233,032   | 207,881   |
| Other assets.....        | 78,614    | 88,966    |
| Total.....               | 5,656,509 | 5,513,609 |

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Liabilities:

|                           |           |           |
|---------------------------|-----------|-----------|
| Loans.....                | 1,218,841 | 1,177,548 |
| Debt due.....             | 173,690   | 176,465   |
| Notes, acceptances.....   | 971,893   | 931,680   |
| Payables.....             | 1,146,081 | 1,013,154 |
| Accruals.....             | 45,396    | 38,039    |
| Advances.....             | 338,161   | 348,324   |
| Deposits, etc.....        | 57,397    | 74,758    |
| Total current.....        | 3,951,459 | 3,759,968 |
| Staff benefits.....       | 43,366    | 40,305    |
| Long-term debt.....       | 1,229,322 | 1,292,507 |
| Minority interest.....    | 6,418     | 5,031     |
| Comm. stk. (Y50).....     | 63,760    | 63,707    |
| Capital surplus.....      | 83,658    | 78,198    |
| Legal reserve.....        | 12,085    | 11,149    |
| Retained earnings.....    | 307,815   | 290,910   |
| Foreign curr. trans. adj. | dr41,374  | dr27,993  |
| (2)Treasury stock.....    | .....     | dr173     |
| Stkhldrs. equity.....     | 425,944   | 415,798   |
| Total.....                | 5,656,509 | 5,513,609 |
| Net current assets.....   | 50,550    | 143,286   |
| (1)Depreciation.....      | 105,485   | 99,645    |

(2)Representing 1,547,868 shs. at cost (1983: 1,547,868 shs.).

Note: Following are income account and balance sheet as converted to U.S. dollars at rate of 224 yen=\$1 and 240 yen=\$1 as of Mar. 31, 1984 and 1983.

Consolidated Income Account, yrs. ended Mar. 31 (in thousands of U.S. \$):

|                           | 1984       | 1983       |
|---------------------------|------------|------------|
| Total revenue.....        | 70,604,219 | 65,345,696 |
| Gross trading prof.....   | 1,337,729  | 1,201,209  |
| Other income, net.....    | 78,705     | 18,658     |
| Interest & divs.....      | 500,786    | 494,487    |
| Lease revu.....           | 18,464     | 21,871     |
| Total.....                | 1,935,884  | 1,736,225  |
| Sell., gen. adm. exp..... | 1,080,232  | 984,400    |
| Provisions.....           | 55,630     | 15,067     |
| Interest.....             | 689,607    | 713,733    |
| Curr. income tax.....     | 41,232     | 28,712     |
| Def. income tax.....      | 49,420     | cr11,975   |
| Equity earn.....          | 99,706     | 99,587     |
| Net income.....           | 119,469    | 105,875    |
| Earn., per sh.....        | \$0.0937   | \$0.0833   |

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Consolidated Balance Sheet, as of Mar. 31 (in thousands of U.S. \$):

| Assets:                   | 1984       | 1983       |
|---------------------------|------------|------------|
| Cash.....                 | 557,076    | 569,725    |
| Time deposits.....        | 1,207,049  | 1,319,696  |
| Securities.....           | 355,634    | 193,437    |
| Receivables, net.....     | 12,387,129 | 9,301,513  |
| Inventories.....          | 1,486,362  | 1,467,075  |
| Advances.....             | 1,664,107  | 1,525,846  |
| Prepayments, etc.....     | 208,755    | 199,529    |
| Total current.....        | 17,866,112 | 14,576,821 |
| Investm. & advances.....  | 2,003,951  | 1,761,863  |
| Receivables.....          | 3,990,933  | 3,711,087  |
| (1)Net property.....      | 1,040,321  | 866,171    |
| Other assets.....         | 350,955    | 370,691    |
| Total.....                | 25,252,272 | 21,286,633 |
| Liabilities:              |            |            |
| Loans.....                | 5,441,254  | 3,219,712  |
| Debt due.....             | 775,402    | 735,271    |
| Notes, acceptances.....   | 4,338,808  | 3,882,000  |
| Payables.....             | 5,116,433  | 4,221,475  |
| Accruals.....             | 202,661    | 158,496    |
| Advances.....             | 1,509,647  | 1,451,350  |
| Deposits, etc.....        | 256,236    | 311,492    |
| Total current.....        | 17,640,441 | 13,979,796 |
| Staff benefits.....       | 193,598    | 167,937    |
| Long term debt.....       | 5,488,045  | 5,385,446  |
| Minority interest.....    | 28,652     | 20,962     |
| Comm. stk. (Y50).....     | 284,643    | 265,446    |
| Capital surplus.....      | 373,473    | 325,825    |
| Legal reserve.....        | 53,951     | 46,454     |
| Retained earnings.....    | 1,374,174  | 1,212,125  |
| Foreign curr. tran. adj.. | dr184,705  | dr116,637  |
| Treasury stock.....       | .....      | dr721      |
| Stkhldrs. equity.....     | 1,901,536  | 1,732,492  |
| Total.....                | 25,252,272 | 21,286,633 |
| Net current assets.....   | 225,671    | 597,025    |
| (1)Depreciation.....      | 470,915    | 415,187    |

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